

Message Text

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PAGE 01 SINGAP 02908 300514Z
ACTION OPIC-06

INFO OCT-01 EA-12 ISO-00 EB-08 AID-05 COME-00 /032 W
-----100054 010615Z /10

R 300330Z JUN 78
FM AMEMBASSY SINGAPORE
TO SECSTATE WASHDC 0606

UNCLAS SINGAPORE 2908

DEPT PASS OPIC FOR MIDDLETON

E.O. 11652: N/A
TAGS: EFIN, EIND, EINV, SN
SUBJECT: OPIC INVESTMENT MISSION

REF: MIDDLETON-INGRAHAM LETTER, SINGAPORE 2627

1. I APPRECIATE YOUR INFORMATIVE LETTER OF JUNE 20
AND ASSURE YOU WE WILL DO WHAT WE CAN TO MAKE YOUR
RECONNAISSANCE VISIT AND THE LATER OPIC INVESTMENT
MISSION SUCCESSFUL. A FEW GENERAL POINTS MAY BE
USEFUL FOR YOU TO CONSIDER BEFORE YOU LEAVE WASHINGTON.

2. AS YOU OF COURSE KNOW, OPIC HAS BEEN A DELICATE
SUBJECT WITH THE GOS SINCE THE AVAILABILITY OF OPIC'S
INVESTMENT GUARANTEE COVERAGE FOR SINGAPORE WAS
SHARPLY LIMITED LAST YEAR. I BELIEVE THAT AN OPIC-
SPONSORED INVESTMENT MISSION WILL BE REGARDED
POSITIVELY BY THE GOS AS EVIDENCE OF CONTINUED
INTEREST IN PROMOTING U.S. INVESTMENT HERE, BUT YOU
SHOULD BE PREPARED FOR SOME "MORE IN SORROW THAN IN
ANGER" COMMENTS ON THE LIMITATION.

3. THE PRINCIPAL GOS OFFICE CONCERNED WITH FOREIGN
INVESTMENT HERE IS THE ECONOMIC DEVELOPMENT BOARD.
WE WILL BRIEF THE EDB ON THE INVESTMENT MISSION AND
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ON YOUR VISIT, AND I WOULD EXPECT THEM TO BE YOUR
MAIN CONTACT POINT WITHIN THE GOS. I WILL LEAVE TO
YOUR JUDGEMENT AFTER YOUR VISIT TO DECIDE WHETHER
THE COUNTRY COORDINATOR SHOULD BE AN EMBASSY OR AN
EDB OFFICIAL. WE HAVE EXCELLENT RELATIONS WITH THE
EDB AND CAN EASILY WORK OUT COORDINATION WITH THEM.
ANOTHER IMPORTANT SOURCE OF THE KIND OF INFORMATION

YOU ARE SEEKING WILL BE THE AMERICAN BUSINESS COUNCIL, WHICH INCLUDES A SUBSTANTIAL NUMBER OF U.S. FIRMS MANUFACTURING IN SINGAPORE, AND WE WILL SCHEDULE A BRIEFING SESSION FOR YOU WITH THE ABC. I AM SURE YOU WILL BE REVIEWING EMBASSY REPORTING ON THE INVESTMENT CLIMATE HERE PRIOR TO YOUR VISIT (E.G. A-158, 1977) AS WELL AS TALKING WITH DAS MORAN AND OTHERS IN COMMERCE.

4. THE GOS DOES NOT HAVE AN OVERALL DEVELOPMENT PLAN, ALTHOUGH THE EDB HAS BEEN DOING SOME THINKING ABOUT THE KINDS OF INVESTMENT IT WISHES TO ATTRACT. ANY INFORMATION YOU CAN BRING WITH YOU ON PROSPECTIVE U.S. BUSINESS INTEREST IN INVESTING ABROAD BY INDUSTRIAL SECTOR WOULD BE ESPECIALLY USEFUL. GOS POLICY IS TO ENCOURAGE HIGHER TECHNOLOGY INVESTMENTS IN SINGAPORE.

INGRAHAM

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